



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**
Caption in Compliance with D.N.J. LBR 9004-1(b)

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**Order Filed on December 19, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey**

In re:

BLOCKFI INC., *et al.*,¹

Debtors.

Case No. 22-19361 (MBK)

Judge Michael B. Kaplan

Chapter 11

(Jointly Administered)

**ORDER ALLOWING INTERIM COMPENSATION FOR
SERVICES RENDERED AND REIMBURSENT OF EXPENSES
OF THE COMMITTEE'S RETAINED PROFESSIONALS**

The relief set forth on the following pages(s), number two (2) through three (3), is hereby
ORDERED.

DATED: December 19, 2023

A handwritten signature in black ink, appearing to read "Michael B. Kaplan".

**Honorable Michael B. Kaplan
United States Bankruptcy Judge**

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965); and BlockFi Lending II LLC (0154). The location of the Wind-Down Debtors' service address is c/o M3 Partners, 1700 Broadway, 19th Floor, New York, New York 10019.

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BLOCKFI INC., et al.

Chapter 11, Case No.: 22-19361 (MBK) (Jointly Administered)

Order Allowing Interim Compensation for the Committee's Retained Professionals

Upon the interim fee applications (the “Interim Applications”) of the professionals retained in the above-captioned Debtors’ chapter 11 cases by the Official Committee of Unsecured Creditors and listed on Exhibit A hereto (collectively, the “Retained Professionals” and each a “Retained Professional”), and this Court having previously authorized the employment of the Retained Professionals in the Debtors’ cases; and it appearing that all of the requirements of sections 327, 328, 330, and 331 of title 11 of the United States Code, as well as Rule 2016 of the Federal Rules of Bankruptcy Procedure and the local rules of this Court have been satisfied; and it further appearing that the fees and expenses incurred were reasonable and necessary; and proper and adequate notice of the Interim Applications has been given and that no other or further notice is necessary; and no objections or other responses having been filed with regard to the Interim Applications; and in consideration of the various recommendations of the fee examiner, Elise S. Frejka (the “Fee Examiner”) with respect to the Interim Applications as set forth in the *Fee Examiner’s Consolidated Final Report Regarding Second Interim Fee Applications of Professionals Retained by the Committee* [Dkt. No. 1947] (the “Consolidated Report”); and the Court having considered the Interim Applications of the Retained Professionals and the Consolidated Report, and good and sufficient cause appearing therefore, accordingly,

IT IS HEREBY ORDERED THAT:

1. The Interim Applications are hereby approved in the amounts set forth on Exhibit A attached to this Order.

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BLOCKFI INC., et al.

Chapter 11, Case No. : 22-19361 (MBK) (Jointly Administered)

Order Allowing Interim Compensation for the Committee's Retained Professionals

2. The Retained Professionals are hereby granted allowance of compensation and reimbursement of expenses in the amounts set forth on Exhibit A under the columns entitled “Total Amount Allowed per Court Order (Fees)” and “Total Amount Allowed per Court Order (Expenses)” (jointly, the “Allowed Professional Claims”).

3. The Wind-Down Debtors are hereby authorized and directed to remit to each Retained Professional the full amount of the Allowed Professional Claims less any and all amounts previously paid on account of such fees and expenses. Without limiting the foregoing, any amounts previously held back with respect to the period covered by the Interim Applications may be released in payment of the Allowed Professional Claims.

4. This Order shall constitute a separate order for each Retained Professional and the appeal of any order with respect to any Retained Professional shall have no effect on the authorized fees and expenses of the other Retained Professionals.

5. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation or interpretation of this Order.

EXHIBIT A

BLOCKFI INC., et al. Case No.: 22-19361 (MBK)

Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustment	Total Amount Allowed per Court Order (Fees)	Total Amount Allowed per Court Order (Expenses)
Brown Rudnick LLP, <i>Counsel to the Committee</i> (Dkt. No. 1507)	05/1/2023 – 07/31/2023	\$3,352,402.75	\$10,192.00	\$57,658.02	\$0.00	\$3,342,210.00	\$57,658.02
Genova Burris LLC, <i>Local Counsel to the Committee</i> (Dkt. No. 1506)	05/1/2023 – 07/31/2023	\$359,562.50	\$15,000.00	\$2,161.87	\$82.20	\$344,562.50	\$2,079.67
McCarter & English, LLP, <i>Efficiency Counsel to the Committee</i> (Dkt. No. 1511)	04/1/2023 – 07/31/2023	\$866,137.00	\$12,000.00	\$19,309.77	\$0.00	\$854,137.00	\$19,309.77
M3 Advisory Partners, LP, <i>Financial Advisor to the Committee</i> (Dkt. No. 1508)	05/1/2023 – 07/31/2023	\$1,461,412.50	\$0.00	\$3,537.90	\$0.00	\$1,461,412.50	\$3,537.90
Elementus, Inc., <i>Blockchain Intelligence and Forensic Expert to the Committee</i> (Dkt. No. 1509)	05/1/2023 – 07/31/2023	\$120,580.00	\$0.00	\$66,509.61	\$0.00	\$120,580.00	\$66,509.61
Miller Nash LLP, <i>Special Local Washington Counsel to the Committee</i> (Dkt. No. 1533)	05/26/2023 – 07/31/2023	\$6,500.00	\$0.00	\$0.00	\$6,500.00	\$0.00	\$6,500.00